

A RESOLUTION**BY FINANCE/ EXECUTIVE COMMITTEE****A RESOLUTION TO APPROVE THE SELECTION OF INVESTMENT BANKING FIRMS FOR THE UNDERWRITING OF UPCOMING CITY OF ATLANTA AIRPORT FINANCING TRANSACTIONS; AND FOR OTHER PURPOSES.**

WHEREAS, pursuant to ordinances 09-O-1100 and 09-O-1099, the Atlanta City Council authorized the issuance of the City's Airport General Revenue Refunding Bonds in the aggregate principal amount not to exceed \$590,000,000 (the "Refunding Bonds") to refund the outstanding Series 2003RF-B Bonds and Series 2003RF-C Bonds, Airport General Revenue Bonds and Airport Passenger Facility Charge and Subordinate Lien General Revenue Bonds (the "New Money Bonds") to finance the construction of the Maynard H. Jackson, Jr. International Terminal, which New Money Bonds were authorized to be issued in the combined aggregate principal amount of not to exceed \$800,000,000; and

WHEREAS, in addition to the Refunding Bonds and the New Money Bonds, the City desires to refund certain outstanding commercial paper notes and refund its Airport General Revenue and Refunding Bonds, Series 2000A (the "Series 2000A Bonds"), its Airport General Revenue Bonds, Series 2000B (the "Series 2000B Bonds") and its Airport General Revenue Refunding Bonds, Series 2000C (the "Series 2000C Bonds and together with the 2000A Bonds and the 2000B Bonds, the "Series 2000 Bonds"), provided that market conditions prove to be favorable for the execution of those transactions; and

WHEREAS, the City further desires to retain investment banking firms that will secure the lowest possible annual and aggregate debt service payments for the City; and

WHEREAS, pursuant to Section 2-992.1, for bond transactions in which investment banking firms will be retained, the chief financial officer may solicit proposals from qualified senior managers and co-managers, which include qualified minority and female-owned firms, as well as local firms; and

WHEREAS, the Department of Finance solicited proposals from qualified firms to serve as book-running senior managers, senior managers and co-managers for the underwriting of the issuance of the Refunding Bonds, the New Money Bonds and the bonds to be issued to refund the outstanding commercial paper notes and the Series 2000 Bonds; and

WHEREAS, the firms listed on the attached Exhibit "A" were deemed to be the most responsive and responsible proponents; and

WHEREAS, the City desires to approve the selection of the underwriting firms to serve in the capacities listed on Exhibit "A" for the upcoming airport financing transactions.

THE CITY COUNCIL OF THE CITY OF ATLANTA, GEORGIA, HEREBY RESOLVES, that the selection of the team of underwriting firms as book-running senior managers, co-senior managers and co-managers as listed on Exhibit "A" attached hereto and made a part hereof, for the issuance of the New Money Bonds, the Refunding Bonds and the bonds to be issued to refund the outstanding commercial paper notes and the Series 2000 Bonds, provided that market conditions prove favorable for the execution of the transactions, is hereby confirmed and approved.

BE IT FURTHER RESOLVED, that payment for all services rendered by the underwriting firms shall be contingent upon issuance and sale of the particular bonds which they were selected to underwrite and all fees for such services shall be paid from the proceeds of such bonds.

BE IT FURTHER RESOLVED, that all resolutions and parts of resolution in conflict herewith are hereby waived to the extent of the conflict.

Schedule of Awards

New Money Transaction

J.P. Morgan Book-Running Senior Manager
Jackson Securities Co-Senior Manager

Co-Managers

Bank of America Merrill Lynch
Grigsby & Associates
Jefferies & Company
M. R. Beal & Company
Ramirez & Co., Inc.
Wells Fargo

Series 2003 Interest Rate Conversion

Citigroup Global Markets Inc. Book-Running Senior Manager
Loop Capital Markets LLC Co-Senior Manager

Co-Managers

Barclays Capital
Blaylock Robert Van LLC
Cabrera Capital Markets LLC
Rice Financial Products
SunTrust

Refunding Series 2000 and Commercial Paper

Siebert Brandford Shank & Co., LLC Book-Running Senior Manager
Goldman Sachs & Co. Co-Senior manager

Co-Managers

Estrada Hinojosa
Morgan Keegan & Co. Inc.
Morgan Stanley
Raymond James & Associates, Inc.
Terminus Securities, LLC
Sterne Agee

Part II: Legislative White Paper: (This portion of the Legislative Request Form will be shared with City Council members and staff)

A. To be completed by Legislative Counsel:

Committee of Purview: Finance/ Executive Committee

Caption: A RESOLUTION TO APPROVE THE SELECTION OF INVESTMENT BANKING FIRMS FOR THE UNDERWRITING OF UPCOMING CITY OF ATLANTA AIRPORT FINANCING TRANSACTIONS; AND FOR OTHER PURPOSES.

Council Meeting Date: April 19, 2010

Requesting Dept.: Department of Finance

B. To be completed by the department:

1. Please provide a summary of the purpose of this legislation (Justification Statement).

The City issued an RFP for qualified financial institutions to serve as underwriters for Aviation bonds to be issued. The RFP evaluation process has been completed and the most responsive firms have been indentified for the Series of Bonds to be issued. This resolution is seeking the City Council's approval for the teams that have been selected to issue the pending Aviation bonds.

2. Please provide background information regarding this legislation.

The City needs to issue/Underwrite bonds for the department of Aviation to complete the MHJIT project, refund existing bonds and Commercial Paper notes. To complete these transactions the City issued an RFP to identify and select teams of investment banks capable of executing these transactions. The investment banks have been selected and now approval is needed from the City Council to allow the firms to move forward with these transactions.

3. If Applicable/Known:

(a) **Contract Type (e.g. Professional Services, Construction Agreement, etc):** N/A

(b) **Source Selection:** N/A

(c) Bids/Proposals Due: N/A

(d) Invitations Issued: N/A

(e) Number of Bids: N/A

(f) Proposals Received: N/A

(g) Bidders/Proponents: N/A

(h) Term of Contract: N/A

4. Fund Account Center (*Ex. Name and number*):

5. Source of Funds:

6. Fiscal Impact:

7. Method of Cost Recovery: N/A

This Legislative Request Form Was Prepared By: Paul Kwaw

TRANSMITTAL FORM FOR LEGISLATION

TO: MAYOR'S OFFICE

ATTN: CANDACE BYRD

Dept.'s Legislative Liaison: LaShawn Gardiner

Contact Number: 404-330-6449

Originating Department: Department of Finance

Committee(s) of Purview: Finance/ Executive

Chief of Staff Deadline: March 9, 2010

Anticipated Committee Meeting Date(s): March 29-31, 2010

Anticipated Full Council Date: April 19, 2010

Legislative Counsel's Signature: _____

Commissioner Signature: _____

Chief Procurement Officer Signature: _____

CAPTION

A RESOLUTION TO APPROVE THE SELECTION OF INVESTMENT BANKING FIRMS FOR THE UNDERWRITING OF UPCOMING CITY OF ATLANTA AIRPORT FINANCING TRANSACTIONS; AND FOR OTHER PURPOSES.

FINANCIAL IMPACT (if any): \$

Mayor's Staff Only

Received by CPO: _____ Received by LC from CPO: _____
(date) (date)

Received by Mayor's Office: _____ Reviewed by: _____
(date) (date)

Submitted to Council: _____
(date)